

POLICY NUMBER(S)

LIFE INSURED or ANNUITANT

IMPORTANT: PLEASE READ THE 'POINTS TO CONSIDER' ON PAGE 2 BEFORE COMPLETING THIS FORM.

I/we revoke all beneficiary designations in regard to the death benefits payable under the Wawanesa Life Insurance Company contract(s) listed above and designate the following person(s) to receive the money payable under the contract(s) in the event of the death of the Life Insured or Annuitant:

PRIMARY BENEFICIARY(IES) - in equal shares or to survivors, unless other percentages or amounts are shown below.		
Full Name	Relationship to the Life Insured or Annuitant	Check if Minor*
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>

and if **NO** primary beneficiary survives the Life Insured or Annuitant, I designate the following person(s):

CONTINGENT BENEFICIARY(IES) - in equal shares or to survivors, unless other percentages or amounts are shown below.		
Full Name	Relationship to the Life Insured or Annuitant	Check if Minor*
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>

* Trustee(s) should be named for all minor beneficiaries (please see page 2 for more details).

RELEASE AND CONSENT OF THE PRESENT PREFERRED OR IRREVOCABLE BENEFICIARY (if any)
<p>The present Beneficiary's signature is only required if designated irrevocably, or if policy Issue Date is prior to July 1, 1962 AND the Beneficiary is a member of the preferred class (i.e. spouse, child, parent, sister, brother).</p> <p>I, the present Beneficiary, release my right, claim or interest in the said contract(s) and assign and transfer my interests to the Beneficiary(ies) named above.</p> <p style="text-align: right;">_____</p> <p style="text-align: center;">Beneficiary(ies)</p>

Date

Signature of Policyowner(s)

NOTICE CONCERNING PERSONAL INFORMATION:
<p>You have previously provided consent to Wawanesa Life for collection, use and disclosure of your personal information for the purposes of: establishing and maintaining communications with you; underwriting risks on a prudent basis; investigating and paying claims; detecting and preventing fraud; offering and providing products and services to meet your needs; compiling statistics and acting as required or authorized by law. That consent applied to personal information being provided to Wawanesa Life at that time and to personal information that may be provided after that time.</p> <p>You can obtain further information about Wawanesa Life's Personal Information Protection Policy from the Wawanesa Life Head Office at 400-200 Main Street, Winnipeg, MB R3C 1A8 or at www.wawanesalife.com.</p>

FOR HEAD OFFICE USE ONLY

PLEASE RETURN FORM TO: The Wawanesa Life Insurance Company, 400-200 Main Street, Winnipeg MB R3C 1A8
An endorsed copy of this form will be returned to you once we have recorded the change.

POINTS TO CONSIDER

Designating a beneficiary is one of the most important decisions you will make regarding your life insurance. The designations that you make should clearly reflect your intentions of who will receive the death claim proceeds. We suggest that you review and consider the following points when making changes to your beneficiary designations.

Minor Beneficiaries

Insurance proceeds cannot be paid to minor beneficiaries. In order to avoid difficulties with the settlement of a claim, **a trustee(s) should be named for all minor children.** If a trustee has not been named as of the date of the life insured's death, the proceeds will be paid to the Provincial Public Trustee.

The trustee(s) will be paid the proceeds of the policy to hold in trust for the minor children until a specified age. This age is usually the age of majority (which varies by province) but any age may be requested by the policyowner. If the child is over the specified age as at the date of death of life insured, Wawanesa Life will pay the proceeds directly to that child. If an age is not specified, the proceeds will be paid to the trustee(s) regardless of the child's age.

Contingent Beneficiaries

In the event that **all** primary beneficiaries die before the life insured, death claim proceeds will be paid to the contingent beneficiary. If no contingent beneficiary has been named, the beneficiary becomes the estate of the life insured, except in the case of third party ownership, in which case the policyowner becomes the beneficiary.

To avoid delays in settlement of claims, it is recommended that a contingent beneficiary be named for every policy.

Percentages or Specific Amounts

When percentages or specific amounts have been allocated to each beneficiary, only these amounts can be paid to each beneficiary. Should one of the beneficiaries die before the life insured, his/her portion would be made payable to the estate of the life insured, except in the case of third party ownership, in which case the policyowner becomes the beneficiary. This may not be your intention. In order to avoid this, you should specify that if a beneficiary predeceases the life insured, the surviving beneficiaries will equally divide the unallocated portion. Alternately, you may name a contingent beneficiary for each primary beneficiary.

Irrevocable Beneficiaries

Prior to making a beneficiary change, the present beneficiary's signature is required in the following instances:

1. if the present beneficiary was designated irrevocably (that is, the policyowner cannot make beneficiary changes without the present beneficiary's consent), or
2. the policy was issued prior to July 1, 1962, **and** the beneficiary is a member of the preferred class (that is, spouse, father, mother, sister, brother or child).

To name an irrevocable beneficiary, the term "irrevocable" must be indicated on the form. All future transactions affecting the policy will require both your signature and that of the irrevocable beneficiary. To ensure that future requests are correctly authorized, we suggest that the irrevocable beneficiary also sign the form at this time.

**Should you have any questions or need assistance, please contact our Customer Service Department:
PHONE: 1-800-263-6785 FAX: 1-888-985-3872 EMAIL: lifecustserv@wawanesa.com**